

Steven J. Reisman
Shaya Rochester
KATTEN MUCHIN ROSENMAN LLP
50 Rockefeller Plaza
New York, New York 10020-1605
Telephone: (212) 940-8800

*Special Counsel to Voyager Digital Ltd.
at the Direction of its Independent Director*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:)	
)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

**SIXTH MONTHLY FEE STATEMENT OF KATTEN MUCHIN ROSENMAN LLP AS
SPECIAL COUNSEL TO VOYAGER DIGITAL LTD., AT THE DIRECTION OF ITS
INDEPENDENT DIRECTOR, FOR COMPENSATION FOR SERVICES RENDERED
AND REIMBURSEMENT OF EXPENSES FOR THE PERIOD OF APRIL 1, 2023
THROUGH AND INCLUDING MAY 19, 2023**

<u>Name of Applicant:</u>	<u>Katten Muchin Rosenman LLP</u>
Authorized to provide professional services to:	Voyager Digital Ltd., at the Direction of its Independent Director
Date of bankruptcy filing:	July 5, 2022
Date of retention order:	January 25, 2023, effective as of November 11, 2022
Period for which compensation and reimbursement are sought:	April 1, 2023 through and including May 19, 2023
Amount of compensation sought as actual, reasonable, and necessary:	\$186,439.60 (80% of \$233,049.50)
Amount of expense reimbursement sought as actual, reasonable, and necessary:	\$657.77

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers, are Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors' principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Type of fee statement or application:	Monthly Fee Statement
Prior Applications	November 2022 Fee Statement [Docket No. 1145] December 2022 Fee Statement [Docket No. 1146] January 2023 Fee Statement [Docket No. 1147] February 2023 Fee Statement [Docket No. 1285] March 2023 Fee Statement [Docket No. 1462]

Pursuant to sections 327, 330, and 331 of title 11 of the United States Code (the “Bankruptcy Code”), Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Local Rules of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”), the *Order Authorizing the Retention and Employment of Katten Muchin Rosenman LLP as Special Counsel for Debtor Voyager Digital Ltd., on Behalf of and at the Sole Direction of the Independent Director, Effective as of November 11, 2022*, entered on January 25, 2023 [Docket No. 910] (the “Retention Order”), and the *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 236] (the “Interim Compensation Order”), Katten Muchin Rosenman LLP (“Katten”), special counsel for Debtor Voyager Digital Ltd. (“TopCo”), at the direction of its independent director (the “Independent Director”) in the above-captioned chapter 11 cases (these “Chapter 11 Cases”), hereby submits this *Sixth Monthly Fee Statement of Katten Muchin Rosenman LLP as Special Counsel to Voyager Digital Ltd., at the Direction of its Independent Director, for Compensation for Services Rendered and Reimbursement of Expenses for the Period of April 1, 2023 Through and Including May 19, 2023* (this “Monthly Fee Statement”) for (i) interim allowance of \$187,097.37 for the reasonable compensation for actual, necessary legal services Katten rendered to TopCo, at the direction of the Independent Director, from April 1, 2023 through and including May 19, 2023 (the “Fee Period”), and actual, necessary expenses Katten incurred in connection therewith; (ii) interim allowance and payment of compensation in the amount of \$186,439.60 (80% of \$233,049.50) for reasonable compensation

for actual, necessary legal services Katten rendered during the Fee Period; and (iii) interim allowance and payment of \$657.77 for the actual, necessary expenses Katten incurred in connection with such services during the Fee Period.

Itemization of Services Rendered and Disbursements Incurred

1. In support of this Monthly Fee Statement, attached are the following exhibits:

- **Exhibit A** is a schedule for the Fee Period of the number of hours expended and fees incurred (on an aggregate basis) by Katten partners, associates, and paraprofessionals during the Fee Period with respect to each of the project categories Katten established in accordance with its internal billing procedures. As reflected in **Exhibit A**, Katten incurred \$233,049.50 in fees during the Fee Period. Pursuant to this Monthly Fee Statement and the Interim Compensation Order, Katten seeks payment of 80% percent of such fees (\$186,439.60 in the aggregate).
- **Exhibit B** is a schedule of Katten professionals, including the standard hourly rate for each professional who rendered services to TopCo, on behalf of and at the sole direction of the Independent Director, in connection with these Chapter 11 Cases during the Fee Period, and the title, hourly rate, aggregate hours worked, and amount of fees relating to each professional. The blended hourly billing rate of attorneys for all services provided during the Fee Period is \$1,175.58.² The blended hourly billing rate of paraprofessionals for all services provided during the Fee Period is \$410.³
- **Exhibit C** is a schedule for the Fee Period setting forth the total payment sought with respect to each category of expenses for which Katten is seeking payment in this Monthly Fee Statement. All of these disbursements comprise the requested sum for Katten's out-of-pocket expenses, which total \$657.77.
- **Exhibit D** includes the time records of Katten professionals, which provide a daily summary of the time spent by each Katten professional during the Fee Period and an itemization of expenses by project category.

² The blended hourly rate of \$1,175.58 for attorneys is derived by dividing the total fees for attorneys of \$233,947.50 by the total hours of 190.50 for those same attorneys.

³ The blended hourly rate of \$410 for paraprofessionals is derived by dividing the total fees for paraprofessionals of \$9,102 by the total hours of 22.20 for those same paraprofessionals.

Representations

2. Although every effort has been made to include all fees and expenses incurred during the Fee Period, some fees and expenses might not be included in this Monthly Fee Statement due to delays caused by accounting and processing during the Fee Period. Katten reserves the right to make further application to the United States Bankruptcy Court for the Southern District of New York for allowance of such fees and expenses not included herein in accordance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Interim Compensation Order.

3. The Independent Director reviewed and approved the filing of this Monthly Fee Statement.

Notice

4. Notice of this Monthly Fee Statement will be provided in accordance with the Interim Compensation Order.

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WHEREFORE, Katten, in connection with services rendered to TopCo, at the direction of its Independent Director, in connection with these Chapter 11 Cases, respectfully requests: (i) interim allowance of \$187,097.37 for reasonable compensation for actual, necessary legal services Katten rendered to TopCo, at the direction of its Independent Director, during the Fee Period, and actual, necessary expenses Katten incurred in connection therewith; (ii) interim allowance and payment of compensation in the amount of \$186,439.60, which is 80% percent of the total amount of reasonable compensation for actual, necessary legal services Katten rendered during the Fee Period; and (iii) interim allowance and payment of \$657.77 for the actual, necessary expenses Katten incurred in connection with such services during the Fee Period.

New York, New York
Dated: June 27, 2023

/s/ Steven J. Reisman

KATTEN MUCHIN ROSENMAN LLP

Steven J. Reisman

Shaya Rochester

50 Rockefeller Plaza

New York, New York 10020-1605

Telephone: (212) 940-8800

Email: sreisman@katten.com

shaya.rochester@katten.com

*Special Counsel to Voyager Digital Ltd. at the
Direction of its Independent Director*

CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing was served via CM/ECF on this 27th day of June, 2023, to all parties receiving notice in the above-captioned case and in accordance with the Interim Compensation Order, constituting all necessary parties.

/s/ Steven R. Reisman

Steven J. Reisman

Steven J. Reisman
Shaya Rochester
KATTEN MUCHIN ROSENMAN LLP
50 Rockefeller Plaza
New York, New York 10020-1605
Telephone: (212) 940-8800
Special Counsel to Voyager Digital Ltd.
at the Direction of its Independent Director

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

)	
In re:)	Chapter 11
)	
VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> , ¹)	Case No. 22-10943 (MEW)
)	
Debtors.)	(Jointly Administered)
)	

VERIFICATION OF STEVEN J. REISMAN

I, Steven J. Reisman, hereby declare the following under penalty of perjury:

1. I am a partner of the law firm of Katten Muchin Rosenman LLP (“Katten”), located at 50 Rockefeller Plaza, New York, New York 10020. I am the lead attorney from Katten working on the above-captioned chapter 11 cases (these “Chapter 11 Cases”). I am a member in good standing of the Bar of the State of New York, and I have been admitted to practice in the United States District Courts for the Southern District of New York, Eastern District of New York, District of New Jersey, District of Connecticut, Eastern District of Michigan, and Eastern District of Wisconsin; United States Courts of Appeals for the Second Circuit and Third Circuit; and United States Supreme Court. There are no disciplinary proceedings pending against me.

¹ The Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers, are Voyager Digital Holdings, Inc. (7687); Voyager Digital, Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

2. I have personally performed many of the legal services rendered by Katten as special counsel to Debtor Voyager Digital Ltd. (“TopCo”), at the direction of its Independent Director, and am familiar with the work performed at the direction of its Independent Director by the lawyers and other personnel at Katten.

3. The facts set forth in the foregoing Monthly Fee Statement are true and correct to the best of my knowledge, information, and belief.

4. Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief.

New York, New York

Dated: June 27, 2023

/s/ Steven J. Reisman

Steven J. Reisman

Partner

Katten Muchin Rosenman LLP

Exhibit A

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Summary of Total Fees and Expenses by Project Category
for the Fee Period of April 1, 2023 Through and Including May 19, 2023**

In re Voyager Digital Holdings, Inc., et al.
Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Summary of Total Fees and Expenses by Project Category
for the Fee Period of April 1, 2023 Through and Including May 19, 2023**

Matter Number	Matter Description	Hours	Amount	Expenses	Total Compensation
16	Hearings	11.00	\$ 12,061.50		\$ 12,061.50
18	Disclosure Statement, Plan, Confirmation	137.00	168,128.00		168,128.00
20	Retention and Fee Matters	64.70	52,860.00		52,860.00
24	Expenses			\$ 657.77	657.77
Totals		212.70	\$ 233,049.50	\$ 657.77	\$ 233,707.27

Exhibit B

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Attorneys' and Paraprofessionals' Information
for the Fee Period of April 1, 2023 Through and Including May 19, 2023**

In re Voyager Digital Holdings, Inc., et al.
Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Attorneys' and Paraprofessionals' Information
for the Fee Period of April 1, 2023 Through and Including May 19, 2023**

Attorneys

Attorney	Position with the Applicant	Year Admitted	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Steven Reisman	Partner (NYC)	NY - 1991	Restructuring	\$1,755	32.30	\$ 56,686.50
Shaya Rochester	Partner (NYC)	NY - 2003	Restructuring	1,425	46.30	65,977.50
Julia Mosse	Partner (NYC)	NY - 2010	Litigation	1,050	39.40	41,370.00
Johnjerica Hodge	Partner (DC)	TX - 2013 DC - 2017	Litigation	1,040	9.60	9,984.00
Ethan Trotz	Associate (CHI)	IL - 2018	Restructuring	815	39.40	32,111.00
Ally Jordan	Associate (DC)	CT - 2021 DC - 2022	Litigation	765	7.60	5,814.00
Robin Evans	Associate (CHI)	IL - 2021 IA - 2021	Restructuring	755	15.90	12,004.50
Totals for Attorneys					190.50	\$ 223,947.50

PARAPROFESSIONALS

Paraprofessional	Position with the Applicant	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Marie Siena	Paraprofessional	Restructuring	\$410	22.20	\$ 9,102.00
Totals for Paraprofessionals				22.20	\$ 9,102.00
Total for Attorneys and Paraprofessionals				212.70	\$ 233,049.50

Exhibit C

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Summary of Actual and Necessary Expenses
for the Fee Period of April 1, 2023 Through and Including May 19, 2023**

In re Voyager Digital Holdings, Inc., et al.
Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

Summary of Actual and Necessary Expenses
for the Fee Period of April 1, 2023 Through and Including May 19, 2023

Expenses by Category	Amount
Filing Fees / Court Costs	\$ 357.80
Legal Research	299.97
Total	\$ 657.77

Exhibit D

In re Voyager Digital Holdings, Inc., et al.

Bankruptcy Case No. 22-10943 (MEW) (Jointly Administered)

**Detailed Description of Fees, Expenses and Disbursements
for the Fee Period of April 1, 2023 Through and Including May 19, 2023**

Katten

Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

June 23, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00016
Invoice #: 9020135264
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Hearings

For Professional Services Rendered Through May 19, 2023

Fees Total.....	12,061.50	
Total Amount Due	12,061.50	USD

Payment can be remitted directly to our account:

[REDACTED]

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales.

Matter: 398573.00016

Invoice #: 9020135264

June 23, 2023

Invoice Due Date: Payable Upon Receipt

RE: Hearings

TIME DETAILS

Date	Timekeeper	Description	Hours
04/01/2023	Mosse, Julia	Email with S. Rochester, J. Mosse, and E. Trotz regarding April 5 hearing on Voyager/FTX Stipulation (.30)	0.30
04/05/2023	Mosse, Julia	Attend (by phone) Omnibus Hearing before Judge Wiles (1.80); email with S. Rochester, J. Hodge, and E. Trotz regarding same (.30)	1.10
04/05/2023	Trotz, Ethan	Review agenda for hearing (.10); attend part of hearing (1.50); draft summary of hearing (.20); emails with S. Rochester, J. Hodge, and J. Mosse regarding hearing (.20)	2.00
04/05/2023	Hodge, Johnjerica	Revise summary of 4.5.23 hearing (.10); email with M. Ray regarding same (.10)	0.20
04/05/2023	Rochester, Shaya	Attend a portion of Bankruptcy Court hearing on approval of FTX/ Voyager Stipulation on behalf of Independent Director (1.00)	1.00
04/05/2023	Reisman, Steven	Review summary regarding today's bankruptcy court hearing on FTX/ Voyager stipulation and matters related to intercompany claims (.70)	0.70
04/11/2023	Mosse, Julia	Attend (by phone) Second Circuit argument on Government motion to stay pending appeal (.50)	0.50
04/11/2023	Trotz, Ethan	Attend hearing (.50); draft summary of hearing (.20)	0.70
04/12/2023	Siena, Marie	Update case calendar with objection deadline for February fee statement (.20)	0.20
04/17/2023	Trotz, Ethan	Review agenda for hearing (.10)	0.10
04/18/2023	Mosse, Julia	Review docket entries regarding April 19 hearing (.20); email with S. Rochester regarding same (.10)	0.30
04/21/2023	Siena, Marie	Update case calendar with hearing details for 6/14/23 (.20)	0.20
04/24/2023	Siena, Marie	Update case calendar with details for Hearing on 4/26 (.20); register S. Rochester for appearance at Hearing on 4/26 (.10)	0.30
04/26/2023	Trotz, Ethan	Review summary of hearing (.10)	0.10
04/26/2023	Rochester, Shaya	Dial into Voyager hearing and status conference regarding termination of Binance sale transaction (1.00)	1.00
04/26/2023	Reisman, Steven	Review summary of status conference on termination of finance sale transaction and intercompany claims matters (.60)	0.60
05/16/2023	Trotz, Ethan	Review agenda for hearing (.10)	0.10
05/17/2023	Mosse, Julia	Attend (by phone) hearing on proposed liquidation procedures (1.60)	1.60
Total Hours :			11.00

Matter: 398573.00016

Invoice #: 9020135264

June 23, 2023

Invoice Due Date: Payable Upon Receipt

TIME SUMMARY

United States

Name	Hours	Rate	Amount
Reisman, Steven	1.30	1,755.00	2,281.50
Rochester, Shaya	2.00	1,425.00	2,850.00
Mosse, Julia	3.80	1,050.00	3,990.00
Hodge, Johnjerica	0.20	1,040.00	208.00
Trotz, Ethan	3.00	815.00	2,445.00
Siena, Marie	0.70	410.00	287.00
Sub Total :	11.00	Sub Total :	12,061.50
Total Hours :	11.00	Total Fees	12,061.50 USD

Katten

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June 23, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00018
Invoice #: 9020135266
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Disclosure Statement, Plan, Confirmation

For Professional Services Rendered Through May 19, 2023

Fees Total.....	168,128.00	
Total Amount Due	168,128.00	USD

Payment can be remitted directly to our account:

[REDACTED]

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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Matter: 398573.00018

Invoice #: 9020135266

June 23, 2023

Invoice Due Date: Payable Upon Receipt

RE: Disclosure Statement, Plan, Confirmation

TIME DETAILS

Date	Timekeeper	Description	Hours
04/01/2023	Trotz, Ethan	Emails with S. Reisman, S. Rochester, J. Mosse, and J. Hodge regarding mediation issues (.30); update claims analysis (.10); review District Court opinion (.40)	0.80
04/01/2023	Hodge, Johnjerica	Prepare for meeting with M. Ray (.20)	0.20
04/01/2023	Reisman, Steven	Review Voyager settlement proposal (1.00); emails with S. Rochester regarding same and counterproposal to OpCo (.30)	1.30
04/02/2023	Mosse, Julia	Review presentation to M. Ray in preparation for call (.30); call with S. Reisman, S. Rochester, and J. Hodge to prepare for call with M. Ray (.50); call with S. Reisman, S. Rochester, J. Hodge, and M. Ray regarding intercompany claims (.40); email with S. Reisman, S. Rochester, and J. Hodge regarding intercompany claims and Voyager/FTX Stipulation (.60)	1.80
04/02/2023	Hodge, Johnjerica	Prepare for meeting with M. Ray (.10); meet with S. Reisman, S. Rochester, and J. Mosse regarding settlement discussions (.50); meet with S. Reisman, S. Rochester, J. Mosse, and M. Ray regarding settlement (.40); revise email to M. Ray (.10); revise email to A. Smith (.10); revise email to K. Scherling (Quinn) (.10); review documents related to settlement agreement negotiations (.20)	1.50
04/02/2023	Rochester, Shaya	Emails with S. Reisman, J. Hodge, and J. Mosse regarding Reservation of Rights (.30); prepare for call with client regarding intercompany claims settlement and Reservation of Rights (.30); pre-call with S. Reisman, J. Mosse, and J. Hodge to prepare for call with client regarding intercompany claims settlement and Reservation of Rights (.50); call with S. Reisman, J. Mosse, J. Hodge and M. Ray regarding intercompany claims settlement and Reservation of Rights (.40); revise settlement proposal based on call (.40); emails with S. Reisman, J. Mosse, and J. Hodge regarding counterproposal (.50); revise settlement proposal based on comments from S. Reisman (.40); emails with A. Smith regarding Reservation of Rights (.40)	3.20
04/02/2023	Reisman, Steven	Review updated settlement proposal and background materials regarding Voyager claims (.50); call with J. Hodge, J. Mosse and S. Rochester regarding same and preparation for update call with M. Ray (.50); call with M. Ray, J. Hodge, J. Mosse, and S. Rochester to discuss settlement proposal, counteroffer, merits of claims and proposal regarding settlement of issues (.40); review documentation regarding Voyager settlement (1.20)	2.60
04/03/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, S. Reisman, K. Scherling (Quinn), and J. Gleit (ArentFox) regarding intercompany claims (.40); email with S. Rochester, S. Reisman, J. Hodge, and A. Smith regarding FTX/Voyager Stipulation and amended proposed order (.50); review updated draft FTX/Voyager Stipulation and amended proposed order (.40); email S. Reisman, S. Rochester, and J. Hodge regarding same (.50)	1.80
04/03/2023	Hodge, Johnjerica	Review revised stipulation and order (.40); email K. Scherling and J. Gleit regarding intercompany claims (.10)	0.50
04/03/2023	Rochester, Shaya	Emails with K. Scherling regarding counterproposal (.20); emails with A. Smith regarding Reservation of Rights (.20); review changes to FTX Stipulation (.40); emails with S. Reisman, J. Hodge, and J. Mosse regarding changes to FTX Stipulation (.30); review revised FTX/Voyager Order approving Stipulation (.30)	1.40

Matter: 398573.00018

Invoice #: 9020135266

June 23, 2023

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
04/03/2023	Reisman, Steven	Analyze settlement alternatives and counterproposal for K. Scherling (Quinn) on behalf of OpCo (.50); emails with J. Mosse, J. Hodge, and S. Rochester regarding same (.20); emails with K. Scherling (.10); emails with D. Azman regarding settlement proposal (.40)	1.20
04/04/2023	Mosse, Julia	Emails with S. Rochester, J. Hodge, and E. Trotz regarding intercompany claims (.90); revise draft settlement agreement regarding intercompany claims (.40)	1.30
04/04/2023	Trotz, Ethan	Emails with S. Rochester, J. Mosse, and J. Hodge regarding settlement issues (.20); review draft settlement agreement (.40)	0.60
04/04/2023	Hodge, Johnjerica	Revise settlement agreement (.60)	0.60
04/04/2023	Rochester, Shaya	Revise Intercompany Claims Settlement Agreement (.30); review Debtors' reply to Objections to FTX/Voyager Stipulation (.20); further revise Intercompany Claims Settlement Agreement (1.00); revise Intercompany Claims Settlement Agreement based on comments from J. Mosse and J. Hodge (.40); prepare for call with A. Smith (Kirkland) regarding agreement with LGO (.20); call with A. Smith of Kirkland regarding draft agreement with LGO (.20); revise draft agreement with LGO based on call (.80); further revise Intercompany Claims Settlement Agreement (.20)	3.30
04/05/2023	Mosse, Julia	Call with S. Reisman, S. Rochester, K. Scherling (Quinn), and D. Azman (McDermott) regarding intercompany claims (.70); update draft intercompany claims settlement agreement (1.20); review documents in connection with same (.40); email S. Rochester and E. Trotz regarding same (.60); revise status update email to M. Ray (.20)	4.10
04/05/2023	Trotz, Ethan	Update presentation (.30); call with S. Rochester regarding presentation (.10); emails with S. Rochester and J. Mosse regarding settlement issues (.20); revise settlement agreement (.30)	0.90
04/05/2023	Rochester, Shaya	Call with J. Mosse, S. Reisman, K. Scherling (Quinn) and D. Azman (committee counsel) regarding intercompany settlement (.70); revise Settlement Agreement based on call (.30); revise presentation on intercompany claims based on call (.40); call E. Trotz regarding same (.10)	1.50
04/05/2023	Reisman, Steven	Review materials related to intercompany claims settlement (1.70); call with S. Rochester, J. Mosse, K. Scherling (Quinn), and D. Azman (McDermott) regarding intercompany settlement proposal and analysis (.70); follow-up emails to S. Rochester, J. Mosse, and J. Hodge regarding efforts to resolve issues with Ad Hoc Committee (.30); emails with S. Rochester regarding Voyager intercompany claims settlement and next steps (.30)	3.00
04/06/2023	Mosse, Julia	Email with S. Rochester and E. Trotz regarding draft intercompany settlement agreement (.30)	0.30
04/06/2023	Trotz, Ethan	Research issues in connection with settlement agreement (.90)	0.90
04/07/2023	Mosse, Julia	Review briefing and docket entries regarding Government appeal and motion to stay (.80); email with S. Rochester, J. Hodge, S. Reisman, D. Azman, and K. Scherling regarding intercompany claims (.20); emails with S. Reisman, S. Rochester, J. Hodge, and M. Ray regarding same (.10)	1.10
04/07/2023	Trotz, Ethan	Emails with J. Mosse and S. Rochester regarding Settlement Agreement (.20)	0.20
04/07/2023	Reisman, Steven	Emails with J. Mosse, S. Rochester, J. Hodge, D. Azman, and K. Scherling regarding intercompany claims settlement (.30); emails with J. Mosse, S. Rochester, J. Hodge, and M. Ray regarding intercompany claims settlement (.20)	0.50
04/08/2023	Rochester, Shaya	Emails with S. Reisman, J. Mosse, J. Hodge, and E. Trotz regarding intercompany claims settlement (.50)	0.50

Matter: 398573.00018

Invoice #: 9020135266

June 23, 2023

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
04/08/2023	Reisman, Steven	Emails with S. Rochester regarding intercompany claims settlement (.30)	0.30
04/09/2023	Mosse, Julia	Email with S. Reisman, S. Rochester, J. Hodge, and E. Trotz regarding intercompany claims (.30)	0.30
04/09/2023	Trotz, Ethan	Update claim analysis chart (.30); review filings regarding confirmation order (.50)	0.80
04/09/2023	Rochester, Shaya	Respond to S. Reisman question regarding governmental claims (.20)	0.20
04/09/2023	Reisman, Steven	Emails with S. Rochester, J. Mosse, J. Hodge, and E. Trotz regarding governmental claims, background and request for information (.30)	0.30
04/10/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, and E. Trotz regarding intercompany claims analysis (.30); review filings regarding Government appeal and motion to stay (.40)	0.70
04/11/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, E. Trotz, and D. Posner regarding intercompany claims (.20); prepare for call with D. Posner regarding same (.80); review intercompany claims presentation (.60); email with S. Rochester, J. Hodge, and E. Trotz in preparation for call with D. Posner (.40); call with S. Rochester and J. Hodge in preparation for call with D. Posner (.50); call with S. Rochester regarding call with Ad Hoc Equity Group professional advisors regarding potential settlement (.30); email with S. Rochester, E. Trotz, and J. Hodge regarding governmental claims analysis (.40); email with S. Rochester, J. Hodge, and E. Trotz regarding claims at TopCo (.20); email with S. Rochester, J. Hodge, E. Trotz, and A. Smith (Kirkland) regarding same (.10); review Second Circuit's order denying motion to vacate stay pending appeal (.10)	3.60
04/11/2023	Trotz, Ethan	Emails with J. Mosse regarding claims issues (.30); review issues regarding TopCo claims (2.80)	3.10
04/11/2023	Hodge, Johnjerica	Call with S. Rochester and J. Mosse regarding intercompany claims (.50); email D. Posner regarding intercompany claims (.20); analyze settlement negotiation issues (.30); revise email to A. Smith (.10)	1.10
04/11/2023	Rochester, Shaya	Prepare for call with Ad Hoc Equity Group professional advisors regarding potential settlement (1.60); call with J. Mosse regarding same (.30); call with J. Mosse and J. Hodge regarding intercompany claims analysis (.50); revise draft Intercompany Claims Settlement Agreement (.20); emails with A. Smith regarding intercompany claims (.30)	2.90
04/11/2023	Reisman, Steven	Review intercompany claims settlement presentation (1.10); emails with D. Posner regarding intercompany claims (.30); emails with A. Smith (Kirkland) regarding intercompany claims (.20)	1.60
04/12/2023	Mosse, Julia	Email with J. Hodge, E. Trotz, and S. Rochester regarding Governmental Claims (.90); review documents regarding same (.80); email with S. Rochester, J. Hodge, E. Trotz, and A. Smith regarding claims at TopCo (.30); email with S. Rochester, J. Hodge, and E. Trotz regarding same (.40)	2.40
04/12/2023	Jordan, Ally	Review materials related to claims asserted by state entities (1.00); research law regarding claims asserted by state entities (3.90); draft analysis regarding same (1.10); meet with J. Hodge regarding same (.20)	6.20
04/12/2023	Trotz, Ethan	Continue reviewing TopCo claims issues (1.60)	1.60
04/12/2023	Hodge, Johnjerica	Meet with A. Jordan regarding claims analysis (.20); email E. Trotz, S. Rochester and J. Mosse (.10)	0.30
04/12/2023	Reisman, Steven	Analyze governmental claims with respect to impact for equityholders (1.30)	1.30

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Date	Timekeeper	Description	Hours
04/13/2023	Mosse, Julia	Review securities regulator filings against Debtors (1.30); email with S. Rochester, J. Hodge, and E. Trotz regarding Governmental claims and TopCo claims (.80); update draft intercompany claims settlement agreement (.50); email with S. Rochester, J. Hodge, E. Trotz, and K. Scherling (Quinn) regarding same (.30); email with S. Rochester, J. Hodge and D. Posner regarding intercompany claims (.20)	3.10
04/13/2023	Jordan, Ally	Revise summary emails to J. Hodge providing analysis of state government entity claims (.50)	0.50
04/13/2023	Trotz, Ethan	Prepare summary of claims at TopCo (1.60); emails with J. Mosse, J. Hodge, and S. Rochester regarding claims (.40)	2.00
04/13/2023	Hodge, Johnjerica	Revise claims analysis (.60)	0.60
04/13/2023	Rochester, Shaya	Analyze issues regarding governmental claims (.50); analyze issues regarding intercompany settlement (.40)	0.40
04/13/2023	Reisman, Steven	Emails with K. Scherling (Quinn) regarding governmental claims and ad hoc negotiations (.70)	0.70
04/14/2023	Mosse, Julia	Email with S. Rochester and J. Hodge and K. Scherling (Quinn) regarding intercompany claims (.20); review current draft settlement agreement regarding same (.30)	0.50
04/14/2023	Trotz, Ethan	Update claim analysis chart (.70); call with S. Rochester regarding TopCo claims issues (.40); review issues regarding TopCo claims (1.30)	2.40
04/14/2023	Rochester, Shaya	Call with E. Trotz regarding TopCo claims issues (.40)	0.40
04/17/2023	Trotz, Ethan	Review docket for updates (.30)	0.30
04/17/2023	Reisman, Steven	Comment on Voyager settlement agreement (.60); emails with S. Rochester regarding same (.30); finalize settlement agreement for forwarding to D. Azman for approval (.20)	1.10
04/18/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, and A. Smith regarding intercompany claims (.20); review waterfall analysis (.20); email with S. Rochester and J. Hodge regarding same (.20); review updated draft intercompany claims settlement agreement (.30); email S. Rochester and J. Hodge regarding same (.20)	1.10
04/18/2023	Rochester, Shaya	Call with S. Reisman regarding Settlement Agreement (.30); revise Settlement Agreement based on call with S. Reisman (.70)	1.00
04/18/2023	Reisman, Steven	Call with S. Rochester regarding settlement agreement (.30); review settlement agreement (.40); email D. Azman (McDermott) regarding the same (.10)	0.80
04/19/2023	Mosse, Julia	Emails with S. Rochester, J. Hodge, and E. Trotz regarding TopCo claims (.60); emails with S. Rochester, J. Hodge, E. Trotz, and A. Smith regarding same (.30); emails with S. Rochester, J. Hodge, and E. Trotz regarding intercompany claims (.40)	1.30
04/19/2023	Trotz, Ethan	Review claims waterfall (.30); emails with S. Rochester and J. Mosse regarding diligence issues (.20)	0.50
04/19/2023	Rochester, Shaya	Review diligence materials provided by A. Smith regarding intercompany claims (.70); emails with A. Smith regarding intercompany claims analysis (.30); emails with J. Mosse, J. Hodge, and E. Trotz regarding intercompany claims analysis (.70); emails with D. Posner regarding intercompany claims (.20)	1.90
04/20/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, and E. Trotz regarding intercompany claims and Voyager/Government Stipulation (.60)	0.60
04/20/2023	Trotz, Ethan	Emails with S. Rochester, J. Mosse, and J. Hodge regarding Plan stipulation (.20); review updated plan administrator agreement (.10)	0.30

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Date	Timekeeper	Description	Hours
04/20/2023	Rochester, Shaya	Emails with S. Reisman, J. Mosse, J. Hodge, and E. Trotz regarding intercompany claims settlement (.60); email with S. Reisman regarding resolution of intercompany claims (.20)	0.80
04/21/2023	Mosse, Julia	Call with S. Rochester regarding intercompany claims (.50); call with S. Rochester and A. Smith regarding same (.40); review current draft of intercompany claims settlement agreement (.30)	1.20
04/21/2023	Jordan, Ally	Research scope of liability for claims asserted by state entities (.90)	0.90
04/21/2023	Trotz, Ethan	Emails with S. Rochester and J. Mosse regarding governmental claims (.20)	0.20
04/21/2023	Hodge, Johnjerica	Attend meeting to prepare for meeting with A. Smith and BRG (.50); attend meeting with A. Smith and BRG (.40); review revised settlement agreement (.20)	1.10
04/21/2023	Rochester, Shaya	Revise draft settlement agreement (.40); emails with M. Ray regarding stay of confirmation order (.20); analyze intercompany issues (.10); research governmental claims (.30); call with J. Mosse to prepare for call with A. Smith about intercompany claims (.50); call with A. Smith regarding intercompany claims (.40)	1.90
04/24/2023	Mosse, Julia	Call with S. Reisman, S. Rochester, and J. Hodge to prepare for call with counsel for Ad Hoc Equity Group of TopCo (.50); call with S. Reisman, S. Rochester, J. Hodge, and D. Posner regarding intercompany claims (.70); review updated draft of intercompany claims settlement agreement (.20); emails with S. Reisman, S. Rochester, and J. Hodge regarding same (.50)	1.90
04/24/2023	Trotz, Ethan	Review Plan distribution motion (.30)	0.30
04/24/2023	Hodge, Johnjerica	Attend meeting with S. Reisman, S. Rochester, and J. Mosse to prepare for meeting with counsel for the Ad Hoc Equity Group (.50); review materials to prepare for meeting with counsel for the Ad Hoc Equity Group (.30); attend meeting with S. Reisman, S. Rochester, J. Mosse, and D. Posner regarding intercompany settlement (.70); prepare update to M. Ray on meeting with counsel for the Ad Hoc Equity Group (.30); revise email to D. Azman (.10)	1.90
04/24/2023	Rochester, Shaya	Revise draft Settlement Agreement (.70); emails with S. Reisman regarding revised Settlement Agreement (.30); further revise Settlement Agreement based on comments from S. Reisman (.60); attend pre-call with S. Reisman, J. Hodge, and J. Mosse to prepare for call with Ad Hoc Equity Group advisors regarding intercompany settlement (.50); call with D. Posner regarding intercompany settlement (.70); emails with S. Reisman, J. Hodge, and J. Mosse regarding the same (.20); revise summary update to client (.40)	3.40
04/24/2023	Reisman, Steven	Call with S. Rochester, J. Hodge, and J. Mosse regarding strategy and presentation to counsel for Ad Hoc Committee of Equity Holders (.50); review materials in preparation for call with Ad Hoc Committee of Equity Holders (1.40); call with S. Rochester, J. Hodge, J. Mosse and D. Posner to discuss settlement offer and status of matters (.70)	2.60
04/25/2023	Mosse, Julia	Email with S. Rochester, J. Hodge, and M. Ray regarding Binance US notice of termination (.30); email with S. Rochester and J. Hodge regarding intercompany claims (.20)	0.50
04/25/2023	Trotz, Ethan	Review updated draft settlement agreement (.30); review update on Binance deal (.20)	0.50
04/25/2023	Hodge, Johnjerica	Review updates on deal with Binance US (.10); prepare update to M. Ray on developments in the case (.20); email with M. Ray regarding same (.10)	0.40
04/25/2023	Rochester, Shaya	Call with D. Azman counsel regarding proposed settlement agreement (.10)	0.10

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Date	Timekeeper	Description	Hours
04/26/2023	Mosse, Julia	Email with S. Rochester and J. Hodge regarding intercompany claims settlement agreement (.20); review updated draft of same (.30)	0.50
04/26/2023	Rochester, Shaya	Revise draft intercompany settlement agreement based on comments from UCC counsel (.40)	0.40
04/26/2023	Reisman, Steven	Reviewed updated intercompany claims settlement negotiation materials (.40); emails with S. Rochester regarding status, next steps and strategy regarding settlement (.20); emails with D. Posner regarding same (.20)	0.80
04/27/2023	Mosse, Julia	Email with S. Rochester and J. Hodge regarding intercompany claims settlement (.30)	0.30
04/27/2023	Hodge, Johnjerica	Prepare update to M. Ray on settlement negotiations (.30); email with M. Ray regarding settlement negotiations (.20)	0.50
04/27/2023	Rochester, Shaya	Emails with S. Reisman regarding intercompany claims settlement agreement (.20); call with D. Posner regarding intercompany claims settlement (.30); update intercompany claims settlement agreement (.40); emails with J. Mosse and J. Hodge regarding same (.30)	1.20
05/01/2023	Mosse, Julia	Email with S. Reisman, D. Posner, and D. Azman regarding intercompany claims settlement (.30)	0.30
05/01/2023	Reisman, Steven	Review issues regarding intercompany claims settlement and status (.40)	0.40
05/02/2023	Mosse, Julia	Email with S. Rochester and A. Smith regarding intercompany claims (.20)	0.20
05/02/2023	Trotz, Ethan	Review update on intercompany settlement discussions (.10)	0.10
05/02/2023	Reisman, Steven	Review update regarding matters related to intercompany claims settlement and status (.10)	0.10
05/03/2023	Rochester, Shaya	Emails with D. Posner regarding update on potential settlement of intercompany claims (.20)	0.20
05/03/2023	Reisman, Steven	Emails with D. Posner regarding settlement (.20)	0.20
05/05/2023	Rochester, Shaya	Emails with D. Posner to request update on potential settlement (.20); emails with A. Smith regarding intercompany claims settlement (.20)	0.40
05/05/2023	Reisman, Steven	Emails with S. Rochester regarding intercompany claims settlement (.20)	0.20
05/09/2023	Rochester, Shaya	Emails with S. Reisman regarding intercompany claims (.20)	0.20
05/09/2023	Reisman, Steven	Emails with S. Rochester regarding status update on intercompany claims settlement (.10)	0.10
05/10/2023	Mosse, Julia	Email with S. Rochester, A. Smith, and D. Azman regarding intercompany claims (.70)	0.70
05/10/2023	Trotz, Ethan	Revise presentation (.80); call with S. Rochester regarding presentation revisions (.20); review proposal from equity group (.40)	1.40
05/10/2023	Rochester, Shaya	Review current presentation analyzing intercompany claims (.20); emails with D. Posner regarding potential intercompany claims settlement (.20); call with E. Trotz regarding presentation analyzing intercompany claims (.20); analyze AHEG settlement proposal (.70); emails with M. Ray regarding intercompany claims issues (.30); emails with J. Mosse, J. Hodge, and E. Trotz regarding intercompany claims issues (.30); call with S. Reisman regarding updates to client (.40)	2.30
05/10/2023	Reisman, Steven	Review intercompany claims settlement presentation in preparation for call with AHEG counsel (1.10); call with S. Rochester regarding updates to client on intercompany claims settlement (.40); revise intercompany claims settlement proposal (.70)	2.20

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Date	Timekeeper	Description	Hours
05/11/2023	Mosse, Julia	Email with S. Rochester, K. Scherling (Quinn), and D. Azman (MWE) regarding intercompany claims (.50); review and edit presentation to M. Ray regarding intercompany claims (.70); email with S. Rochester, J. Hodge, and E. Trotz regarding same (.30)	1.50
05/11/2023	Trotz, Ethan	Continue updating presentation with updated claims analysis (1.30)	1.30
05/11/2023	Hodge, Johnjerica	Revise presentation to M. Ray (.40)	0.40
05/11/2023	Rochester, Shaya	Emails with D. Azman (MWE) regarding intercompany claims (.20); emails with K. Scherling (OpCo counsel) regarding intercompany claims (.20); revise presentation on intercompany claims (.90); further revise presentation on intercompany claims analysis (.40)	1.70
05/11/2023	Reisman, Steven	Revise presentation on intercompany claims to M. Ray (.30); email K. Scherling regarding intercompany claims settlement (.20); emails with S. Rochester and J. Mosse regarding intercompany claims presentation (.30)	0.80
05/12/2023	Mosse, Julia	Email with S. Rochester regarding intercompany claims settlement (.20); call with S. Rochester to prepare for call with K. Scherling and D. Azman (.50); call with S. Rochester, K. Scherling, and D. Azman regarding intercompany claims (.40)	1.10
05/12/2023	Rochester, Shaya	Prepare for call with counsel for UCC and OpCo regarding intercompany claims (.50); attend pre-call with J. Mosse before call with K. Scherling and D. Azman regarding intercompany claims (.50); call with J. Mosse, K. Scherling and D. Azman regarding intercompany claims (.40); prepare summary of call (.30); call with S. Reisman regarding same (.20)	1.90
05/12/2023	Reisman, Steven	Review intercompany claims settlement materials in efforts to finalize same (.20); call with S. Rochester regarding same (.20)	0.40
05/14/2023	Mosse, Julia	Email with S. Reisman, S. Rochester, E. Trotz, and M. Ray regarding intercompany claims settlement (.20)	0.20
05/14/2023	Reisman, Steven	Review updated intercompany claims settlement materials (.20)	0.20
05/15/2023	Trotz, Ethan	Review update on settlement discussions (.10)	0.10
05/16/2023	Mosse, Julia	Email with S. Rochester and A. Smith regarding affidavit of M. Ray for Canadian proceeding (.30); call with S. Rochester regarding same (.10); draft email to M. Ray regarding same (.30); email with S. Rochester, J. Hodge, and M. Ray regarding same (.20)	0.90
05/16/2023	Trotz, Ethan	Review update on Canadian proceeding (.10); review affidavit in connection with Canadian proceeding (1.40); call with S. Rochester regarding affidavit in connection with Canadian proceeding (.20); emails with J. Mosse and S. Rochester regarding affidavit in connection with Canadian proceeding (.30)	2.00
05/16/2023	Hodge, Johnjerica	Revise affidavit related to Canadian proceeding (.30)	0.30
05/16/2023	Rochester, Shaya	Emails with J. Mosse and A. Smith regarding potential affidavit (.30); call with E. Trotz regarding same (.20); call with J. Mosse regarding same (.10)	0.60
05/16/2023	Reisman, Steven	Emails with A. Smith (Kirkland) and D. Azman regarding efforts to settle intercompany claims (.40)	0.40
05/17/2023	Mosse, Julia	Review draft affidavit of M. Ray for proceeding in Canada (.30); email with S. Rochester, S. Reisman, and E. Trotz regarding same (.20); call with S. Rochester and N. Adzima (Kirkland) regarding same (.30); call with S. Rochester regarding same (.30); call with S. Reisman and S. Rochester to prepare for call with M. Ray (.20); call with M. Ray, S. Rochester, and S. Reisman regarding affidavit (.20)	1.50

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Date	Timekeeper	Description	Hours
05/17/2023	Trotz, Ethan	Continue reviewing affidavit for Canadian proceeding (1.40); emails with S. Rochester regarding affidavit for Canadian proceeding (.40); review CCAA docket in connection with affidavit (.40)	2.20
05/17/2023	Rochester, Shaya	Provide comments on draft Affidavit to be filed by M. Ray (1.00); call with J. Mosse and N. Adzima (Kirkland) regarding same (.30); call with J. Mosse regarding same (.30); email with E. Trotz regarding same (.20); emails with J. Mosse regarding same (.20); further call with N. Adzima (Kirkland) regarding draft Affidavit to be filed by M. Ray (.20); pre-call with S. Reisman and J. Mosse before call with client regarding draft Affidavit (.20); call with M. Ray, J. Mosse, and S. Reisman regarding draft Affidavit (.20); emails with D. Posner, counsel to AHEG, regarding intercompany claims (.20)	2.80
05/17/2023	Reisman, Steven	Review draft of affidavit of M. Ray (.90); call with S. Rochester and J. Mosse to prepare for call with M. Ray regarding affidavit (.20); call with M. Ray, S. Rochester, and J. Mosse regarding draft affidavit (.20); emails with S. Rochester and J. Mosse regarding same (.40)	1.70
05/18/2023	Mosse, Julia	Emails with S. Reisman and S. Rochester regarding intercompany claims (.30); emails with S. Rochester and A. Smith (Kirkland) regarding Plan Administrator (.20)	0.50
05/18/2023	Rochester, Shaya	Emails with D. Posner regarding intercompany claims (.30); emails with M. Ray regarding intercompany claims (.30)	0.60
05/18/2023	Reisman, Steven	Review intercompany claims settlement materials (.80); emails with S. Rochester and J. Mosse regarding same (.30)	1.10
05/19/2023	Mosse, Julia	Email with S. Reisman regarding intercompany claims (.30)	0.30
05/19/2023	Rochester, Shaya	Emails with A. Smith regarding post-Effective Date matters (.30); prepare for call with AHEG advisors regarding intercompany claims (.30)	0.60
05/19/2023	Reisman, Steven	Emails with J. Mosse regarding intercompany claims and review emails regarding status (.20)	0.20
Total Hours :			137.00

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TIME SUMMARY

United States

Name	Hours	Rate	Amount
Reisman, Steven	26.10	1,755.00	45,805.50
Rochester, Shaya	35.80	1,425.00	51,015.00
Mosse, Julia	35.60	1,050.00	37,380.00
Hodge, Johnjerica	9.40	1,040.00	9,776.00
Trotz, Ethan	22.50	815.00	18,337.50
Jordan, Ally	7.60	765.00	5,814.00

Sub Total :	137.00	Sub Total :	168,128.00
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Total Hours :	137.00	Total Fees	168,128.00 USD
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Katten

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www.katten.com

June 23, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00020
Invoice #: 9020135265
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Retention and Fee Matters

For Professional Services Rendered Through May 19, 2023

Fees Total.....	52,860.00	
Total Amount Due	52,860.00	USD

Payment can be remitted directly to our account:

[REDACTED]

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

Katten Muchin Rosenman LLP is an Illinois Limited Liability Partnership including professional corporations that has elected to be governed by the Illinois Uniform Partnership Act (1997).

Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales.

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RE: Retention and Fee Matters

TIME DETAILS

Date	Timekeeper	Description	Hours
04/03/2023	Trotz, Ethan	Continue drafting first interim fee application (1.30)	1.30
04/03/2023	Siena, Marie	Revise materials for February monthly fee statement to incorporate S. Rochester comments (.60); email with S. Reisman regarding February monthly fee statement and Interim Fee Application (.30); begin to draft exhibits for Interim Fee Application (1.30)	2.20
04/03/2023	Rochester, Shaya	Review Monthly Fee Statement for confidentiality and privilege and compliance with UST Fee Guidelines (.50); provide comments on draft Interim Fee Application (1.60)	2.10
04/03/2023	Reisman, Steven	Review February monthly fee statement materials (.40); review interim fee application (.50); comment on interim fee application regarding privilege and disclosure (.20)	1.10
04/04/2023	Trotz, Ethan	Incorporate S. Rochester comments to interim fee application (2.00); call with S. Rochester regarding same (.20)	2.20
04/04/2023	Rochester, Shaya	Provide comments on revised Interim Fee Application (.30); call with E. Trotz regarding Interim Fee Application (.20); further revise Interim Fee Application (.30)	0.80
04/05/2023	Trotz, Ethan	Emails with R. Evans regarding February fee statements exhibits (.20)	0.20
04/05/2023	Siena, Marie	Review materials for February fee statement (.90); emails with E. Trotz and R. Evans regarding same (.20)	1.10
04/05/2023	Evans, Robin	Review revised materials for fee application (1.30); emails to M. Siena and E. Trotz regarding the same (.10)	1.40
04/06/2023	Siena, Marie	Revise materials to February fee statement to incorporate R. Evans comments (.30); email S. Rochester regarding same (.20)	0.50
04/09/2023	Trotz, Ethan	Review fee examiner order (.40)	0.40
04/10/2023	Trotz, Ethan	Review fee examiner procedures (.30); emails with M. Siena regarding same (.20)	0.50
04/10/2023	Siena, Marie	Emails with S. Reisman regarding 1st Interim Fee Application (.20); draft exhibits for 1st Interim Fee Application (.40)	0.60
04/10/2023	Reisman, Steven	Emails with M. Siena regarding comments to first interim fee application (.30)	0.30
04/11/2023	Trotz, Ethan	Emails with M. Siena regarding interim fee application (.40); review exhibits to February fee statement (.70)	1.10
04/11/2023	Siena, Marie	Emails with S. Rochester regarding fee examiner requests (.30); calendar deadline for same (.20); prepare escrow estimate (.30); draft exhibits for February monthly fee statement (2.40); revise February monthly fee statement to include all exhibits and calculations (1.90); emails with S. Reisman regarding February monthly fee statement (.30)	5.40
04/11/2023	Evans, Robin	Draft cover email summarizing work described in interim fee application (.60)	0.60
04/11/2023	Rochester, Shaya	Review February Monthly Fee Statement for privileged and confidential information and compliance with Billing Guidelines (.20)	0.20
04/11/2023	Reisman, Steven	Emails with M. Siena regarding February monthly fee statement comments (.30)	0.30
04/12/2023	Siena, Marie	Revise interim fee application (1.30); file February monthly fee statement on the court's docket (.20); emails with noticing agent regarding service of same (.30)	1.80

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Date	Timekeeper	Description	Hours
04/12/2023	Evans, Robin	Revise draft interim fee application (1.90); emails with E. Trotz and M. Siena regarding the same (.20)	2.10
04/13/2023	Trotz, Ethan	Review interim fee application (1.40); emails with S. Rochester regarding same (.20)	1.60
04/13/2023	Siena, Marie	Revise 1st Interim fee application (.40); emails with S. Reisman and S. Rochester regarding same (.30); reconcile exhibits in 1st Interim Fee Application (.30)	1.00
04/13/2023	Reisman, Steven	Review interim fee application for compliance with guidelines (.20)	0.20
04/14/2023	Trotz, Ethan	Call with S. Rochester and M. Siena regarding interim fee application (.50); review interim fee application (.30)	0.80
04/14/2023	Siena, Marie	Call with S. Rochester and E. Trotz regarding 1st Interim Fee Application (.50); file 1st Interim Fee Application on the court's docket (.20); email with S. Rochester and E. Trotz regarding same (.20); email with noticing agent regarding service of same (.20); email with fee examiner regarding requested materials (.20)	1.30
04/14/2023	Rochester, Shaya	Call with M. Siena and E. Trotz regarding finalizing Katten Interim Fee Application (.50); review Interim Fee Application for privileged and confidential information and compliance with UST and Billing Guidelines (1.40)	1.90
04/14/2023	Reisman, Steven	Further review first interim fee application for filing (.30)	0.30
04/20/2023	Rochester, Shaya	Respond to questions raised by Fee Examiner concerning Interim Fee Application (.30)	0.30
04/21/2023	Siena, Marie	Draft chart of fees and expenses (.40)	0.40
05/04/2023	Siena, Marie	Revise materials for March fee statements to ensure compliance with UST guidelines (1.60); emails with E. Trotz and R. Evans regarding same (.20)	1.80
05/05/2023	Evans, Robin	Review March prebill for compliance with fee guidelines (2.10)	2.10
05/08/2023	Trotz, Ethan	Review budget and staffing plan (.60); emails with R. Evans and M. Siena regarding same (.30)	0.90
05/08/2023	Siena, Marie	Review Budget and Staffing Plan (1.30); email E. Trotz and R. Evans regarding same (.20); emails S. Rochester regarding same (.40)	1.90
05/08/2023	Evans, Robin	Review budget and staffing materials (.60); emails with E. Trotz and M. Siena regarding the same (.20)	0.80
05/09/2023	Trotz, Ethan	Review budget and staffing plan (.30); call with R. Evans regarding budget and staffing plan (.20)	0.50
05/09/2023	Evans, Robin	Call with E. Trotz to discuss budget and staffing plan (.20); review budget and staffing plan for compliance with federal guidelines (.20); emails regarding the same (.10)	0.50
05/10/2023	Trotz, Ethan	Emails with R. Evans regarding budget and staffing plan (.50)	0.50
05/10/2023	Evans, Robin	Review March pre-bills for compliance with fee guidelines (.30); emails with E. Trotz, M. Siena, and S. Rochester regarding same (.10); email E. Trotz the draft of client cover email for budget (.20); review budget and staffing plan (.20); emails with E. Trotz, M. Siena, and S. Rochester regarding the same (.10)	0.90
05/11/2023	Siena, Marie	Revise materials for March fee statement to incorporate R. Evans comments (2.50)	2.50
05/12/2023	Trotz, Ethan	Review exhibits to March fee statement materials (.70); emails with M. Siena regarding March fee statement (.20); review fee examiner report (.20); call with S. Rochester and R. Evans regarding response to fee examiner (.40); follow up call with R. Evans regarding response to fee examiner (.20)	1.70

Matter: 398573.00020

Invoice #: 9020135265

June 23, 2023

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
05/12/2023	Evans, Robin	Review budget and staffing plan (.80); meet with S. Rochester and E. Trotz regarding fee examiner report (.40); meet with E. Trotz regarding preparation of response to fee examiner (.20)	1.40
05/12/2023	Rochester, Shaya	Call with E. Trotz and R. Evans regarding response to Fee Examiner letter (.40); review staffing and budget plan (.20)	0.60
05/12/2023	Reisman, Steven	Review budget and staffing plan (.70); review fee examiner report (.40); emails with S. Rochester regarding fee examiner report and feedback (.30)	1.40
05/16/2023	Trotz, Ethan	Emails with R. Evans regarding response to fee examiner (.20)	0.20
05/16/2023	Siena, Marie	Revise materials for March fee statement to incorporate E. Trotz comments (1.00)	1.00
05/16/2023	Evans, Robin	Draft presentation in response to Fee Examiner feedback on First Interim Fee Application (2.20)	2.20
05/16/2023	Reisman, Steven	Review presentation in response to fee examiners request for information and follow up (.70)	0.70
05/17/2023	Trotz, Ethan	Review fee examiner response (.90)	0.90
05/17/2023	Evans, Robin	Revise presentation to Fee Examiner (.50); draft cover email to accompany the same (.30); emails with E. Trotz and S. Rochester regarding the same (.10)	0.90
05/18/2023	Trotz, Ethan	Call with S. Rochester regarding fee examiner response (.20); follow up email with R. Evans regarding fee examiner response (.10)	0.30
05/18/2023	Evans, Robin	Call with E. Trotz and S. Rochester regarding fee application issues (.20); review Fee Examiner comments on fee application (.30); revise presentation response to Fee Examiner (.50); review interim fee application with regard to Fee Examiner comments (.30); emails with E. Trotz and S. Rochester regarding the same (.20)	1.50
05/18/2023	Rochester, Shaya	Revise response to Fee Examiner (1.30); call with E. Trotz and R. Evans regarding response to Fee Examiner (.20)	1.50
05/18/2023	Reisman, Steven	Review fee application materials with regard to fee examiner responses (.60)	0.60
05/19/2023	Trotz, Ethan	Review case law regarding examiner response (.40); emails with R. Evans regarding same (.20); review S. Rochester comments to March fee statement exhibits (.20)	0.80
05/19/2023	Evans, Robin	Research issues regarding fee application and Fee Examiner comments (1.10); emails to S. Rochester and E. Trotz regarding the same (.30); email with E. Trotz regarding the same (.10)	1.50
05/19/2023	Rochester, Shaya	Provide comments on revised response to Fee Examiner (.70); review April monthly fee statement for privileged and confidential information and compliance with UST and Fee Examiner billing guidelines (.40)	1.10
Total Hours :			64.70

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TIME SUMMARY

United States

Name	Hours	Rate	Amount
Reisman, Steven	4.90	1,755.00	8,599.50
Rochester, Shaya	8.50	1,425.00	12,112.50
Trotz, Ethan	13.90	815.00	11,328.50
Evans, Robin	15.90	755.00	12,004.50
Siena, Marie	21.50	410.00	8,815.00
Sub Total :	64.70	Sub Total :	52,860.00
Total Hours :	64.70	Total Fees	52,860.00 USD

Katten

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June 23, 2023

**Matthew Ray, Independent Director of
Voyager Digital Ltd.**

Client: 0000398573
Payer: 0000398573
Matter: 398573.00024
Invoice #: 9020135263
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Expenses

For Professional Services Rendered Through May 19, 2023

Disbursements	657.77	
Total Amount Due	657.77	USD

Payment can be remitted directly to our account:

[REDACTED]

Disbursements and other charges incurred which have not yet been posted as of the above date will be billed at a later date.

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Katten Muchin Rosenman UK LLP is a Limited Liability Partnership of solicitors and registered foreign lawyers registered in England and Wales.

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RE: Expenses

DISBURSEMENTS

Description	Cost Description	Amount
Data/Library Research Services	Westlaw Legal Research: JORDAN,ALLY on 4/21/2023. Westlaw Legal Research: JORDAN,ALLY on 4/12/2023.	299.97
Court Costs	Voyager hearing line-Voyager hearing line-Date Incurred: 04/05/2023. 2023.04.05 Phone conference with Court-2023.04.05 Phone conference with Court-Date Incurred: 04/05/2023. CourtSolutions line for Voyager hearing-CourtSolutions line for Voyager hearing-Date Incurred: 05/17/2023. Telephonic appearance at Court hearing--Date Incurred: 04/05/2023. Telephonic appearance at Court hearing--Date Incurred: 04/26/2023. Pacer Court Costs 3/01/2023-3/31/2023 LAX. Pacer Court Costs 4/01/2023-4/30/2023 NYC.	357.80
Total Disbursements:		657.77 USD